

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

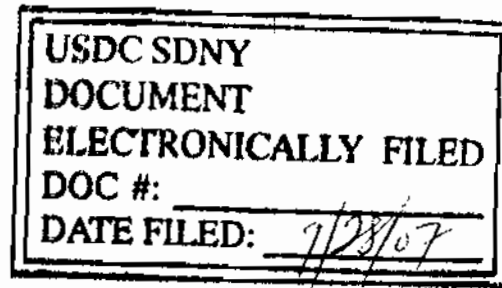
NOBLE CHARTERING INC.,

Plaintiff,

- against -

FAIRDEAL SUPPLIES PVT. LTD.,

Defendant.



07 CV 5981 (LAP)  
ECF CASE

**STIPULATION AND TURN OVER ORDER  
IN RESPECT OF ATTACHED PROPERTY**

IT IS HEREBY STIPULATED AND AGREED between the parties, by their undersigned attorneys, as follows:

WHEREAS the plaintiff, NOBLE CHARTERING INC. ("NOBLE" or "Plaintiff"), and the defendant FAIRDEAL SUPPLIES PVT. LTD. ("FAIRDEAL" or "Defendant") entered into a Contract of Affreightment ("COA") dated April 5, 2005 with Addendums dated June 1, June 2 and June 28, 2005 and a separate Contract of Affreightment dated April 26, 2005, by which Noble contracted with Fairdeal for shipments of coke in bulk; certain disputes arose between the parties concerning the performance of the first COA and sums payable under the second COA; the parties entered into a Settlement Agreement dated March 1, 2001; disputes thereafter arose under the settlement agreement; and Noble commenced arbitration proceedings under the settlement agreement and also filed this action against Fairdeal seeking an order from this Court directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims and the Court granted the attachment application; and

WHEREAS between June 14, 2007 and July 6, 2007 garnishee American Express acting pursuant to the Ex Parte Order of Maritime Attachment and the Process of Maritime Attachment and Garnishment, restrained and attached Fairdeal's property, *i.e.* two electronic funds transfers that named Fairdeal as either the originator or beneficiary, in the total amount of \$1,291,111.00; and

WHEREAS Defendant has appeared in this action; and

WHEREAS Noble and Fairdeal have subsequently entered into an agreement to settle all disputes between themselves arising out of the first and second COA and the settlement agreement whereby Fairdeal shall pay to Noble the sum of \$850,000.00 United States Dollars; and

WHEREAS Noble and Fairdeal have agreed that Fairdeal will fund the \$850,000.00 settlement from the funds currently under attachment at American Express; and

WHEREAS Noble and Fairdeal have agreed that \$850,000.00 of Fairdeal's attached funds should be released by American Express to Noble at the following bank account:

Den norske Bank ASA  
London branch, United Kingdom  
Swift : DNBAGB2L  
IBAN GB24DNBA40511405084006  
Sort Code 40-51-14  
Favoring : Noble Chartering Inc.  
Account No. : 59362001  
Via New York correspondent bank : The Bank of New York, New York  
Swift : IRVTUS3N  
Account No. 890-0429-585  
With ref. "Fairdeal settlement"

WHEREAS Noble and Fairdeal have agreed that any and all other property/funds other than the \$850,000 settlement payment attached at American Express should be released to Fairdeal at the following bank account:

UCO Bank  
Treasury Branch, Mumbai, India  
Swift Code: UCBAINBB132  
A/c. No.000716647  
For further credit to M/s. Fairdeal Supplies Pvt. Ltd.  
Beneficiary's A/c. No. 17840510000021  
Maintained at UCO Bank  
Industrial Finance Branch, Kolkata, India  
Swift Code: UCBAINBBA.

WHEREAS Noble and Fairdeal have agreed that after Noble has received the \$850,000.00 settlement payment into its account and Fairdeal has received any and all other property/funds attached pursuant to the ex parte order, Noble and Fairdeal shall then prepare and file a stipulation of dismissal that provides for the dismissal of this action with prejudice; and

WHEREAS Noble and Fairdeal have agreed that this Court shall retain jurisdiction to enforce this Stipulation and Order;

IT IS HEREBY STIPULATED AND ORDERED that garnishee American Express shall effect an electronic funds transfer in favor of Noble in the amount of \$850,000.00, which amount shall be deducted from the Fairdeal property that American Express currently holds under attachment, and that American Express shall pay this amount to Noble at an account to be specified by their undersigned attorney and that any bank fees associated with the transferring of the settlement funds to the Noble account shall not be deducted from the transferred funds; and

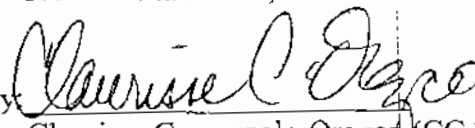
IT IS FURTHER HEREBY STIPULATED AND ORDERED that the \$850,000.00 settlement payment from Fairdeal to Noble shall not be subject to any attachment in respect of any other action filed against Noble or Fairdeal in New York; and

IT IS FURTHER HEREBY STIPULATED AND ORDERED that upon Noble advising American Express Bank that the \$850,000.00 payment has been received in its account, such notice to be provided within two business days of the receipt of said funds, any and all remaining funds/property under attachment, including but not limited to those restrained at American Express Bank, shall be immediately released to Fairdeal, as per the instructions herein; and

IT IS FURTHER HEREBY STIPULATED AND ORDERED that the balance of the funds to be paid to Fairdeal shall not be subject to any attachment by Noble or any other plaintiff in New York; and

IT IS FURTHER HEREBY STIPULATED AND ORDERED that once Noble has received its settlement funds and Fairdeal has received any and all other funds/property under attachment other than the settlement payment of \$850,000.00, Noble and Fairdeal shall then file a Stipulation of Dismissal with prejudice and without costs to any party.

The Plaintiff,  
NOBLE LIMITED,

By   
Laurisse Campanale-Orozco (CC 3581)  
Thomas L. Tisdale (TT 2162)  
TISDALE LAW OFFICES, LLC  
11 West 42nd Street, Suite 900  
New York, NY 10036  
(212) 354-0025 - phone  
(212) 869-0067 - fax  
[ldavies@tisdale-law.com](mailto:ldavies@tisdale-law.com)  
[ttisdale@tisdale-law.com](mailto:ttisdale@tisdale-law.com)

The Defendant,  
FAIRDEAL SUPPLIES PVT. LTD.

By: Michael Unger/coo  
Michael E. Unger (MU 0045)  
FREEHILL, HOGAN & MAHAR  
80 Pine Street  
New York, NY 10005-1759  
(212) 425-1900 – phone  
(212) 425-1901 – fax  
[Unger@freehill.com](mailto:Unger@freehill.com)

SO ORDERED:

Loretta A. Preska  
Hon. Loretta A. Preska, U.S.D.J.

September 27, 2007